Date August 20, 2008

US Patent & Trademark Office
Commissioner For Patents
P.O. Box 1450
Alexandria, VA 22313-450

Application No.: 10/770,131
Filing Date: 02/03/2004

Art Unit 3693;
Examiner James A vezeris:

Amendment to claims
Office Action Dated: 5/6/2008
Interview date: 8/5/2008

Inventor: Mamoud Sadre

Signed

Dated   8 - 20 - 2008

165 Tremont Street
Unit #203
Boston, Ma 02111
617-216-9646

Claims

1. (amended) A cash management data processing system for multi-location standardized trading platforms, the Nodes, allowing financial clearing within each Node, and or between any two Nodes, all linked to banking payment system, comprising:

   a) Segregated Fiduciary accounts and Escrow accounts for customer for each Node;

   b) a means for an electronic fund movement between Fiduciary and Escrow accounts for matching purpose at each Node ;

   c) an electronic hub for order routing and matching among all Nodes

   d) a means for an electronic fund movement from one Node's Fiduciary accounts to another for matching purpose;

   e) matching engine based on fixed currency pricing;

   f) a means for daily cash settlement for open contracts;

   g) a means for daily settlement against physical delivery;

   h) means for reporting real time Fiduciary accounts.

2. (amended) System of claim 1, wherein the required funds for customer's pending order will be blocked from said Fiduciary accounts until a match is made or the order is canceled.

3. (amended) System of claim 2, wherein said Fiduciary accounts hold local currency as well as a fixed foreign currency such as US Dollar.

4. (amended) System of claim 1, wherein funds from segregated Fiduciary accounts are moved to segregated Escrow accounts in fixed currency after a match is made within a Node or between two Nodes.

5. (new) System of claim 4, wherein the required funds in said Escrow accounts are maintained for the duration of the contract.

6. (amended) System of claim 4, wherein a price adjustment to the funds in said Escrow accounts is made as marked-to-market at daily settlement.

7.(amended) System of claim 5, wherein said daily price adjustment will result in movement of additional funds from Fiduciary accounts to Escrow accounts or excess fund from Escrow accounts to Fiduciary accounts within a Node and or between two Nodes.

8. (amended) System of claim 6, wherein the daily cash settlement is made by adjusting customers said Fiduciary accounts within a Node or in two different Nodes where matching has taken place .

9. (amended) System of claim 1 wherein. designated bonded warehouses are utilized for said physical delivery settlement.

10.(amended) System of claim 8, wherein. physical delivery settlement is made by . exchanging electronic bonded warehouse receipt of goods with electronic fund transfer from any Nodes' Fiduciary account.

11. (amended) System of claim 1, wherein said fund movement includes transfer from Fiduciary accounts in fixed currency from one Node to another Node.

12. (amended) System of claim 1 wherein cash settlement of trade is accomplished by moving funds from one Node's Fiduciary accounts to another Node in fixed currency.

13. (amended) System of claim 12, wherein the daily settlement time period reflects the time governed by payments system. from the time T representing day 1 to T+1 representing day 2 plus time zone difference depending on Geographical location of Nodes with respect to each other.

14.(amended) System of claim 1 wherein the Automatic Clearing House format and Rules are utilized as said banking payment system format wherever the national clearing houses communicate with Federal Reserve Automatic Clearing House through local-bank.

15. (amended) System of claim 1 wherein SWIFT protocols such as MT 103 and MT 940 are utilized as international banking payments system protocols to communicate with Nodes using any electronic fund transfer for financial clearing and settlement..

16. (amended) A procedure wherein the real time currency translation from fixed-local currency is computed and credited to (or debited from) respective Fiduciary account at the end of each trading day for settlement purpose.

Worksheet

1. A process methodology standardiz a built in clearing system for a trading platform. (the Node) for commerce with web connectivity to local commercial banks (Partner Bank). The system further comprising es:

Means of integrating payments system into of any financial instruments;

means of allowing the Node to clear financial instruments transaction.

means of allowing the Node to handle cash management including cash settlement;

means of allowing the Node to execute settlement against physical delivery.

2. System of claim 1, wherein payments system is utilized to includes and move funds from and to a Fiduciary account for fix currency as well as variable currency. The system, further computes the corresponding variable currency orders amount to fixed currency at inter-bank rate and. specific time of needed to be blocked from each Fiduciary account. When

blocked from said Fiduciary

3. System of claim 2, wherein the Fiduciary account is maintained as customer specific segregated account in fixed currency as well as variable currency.

accounts hold local curr

4. System of claim 3, wherein blocked fund in Fiduciary account is moved in the Escrow account in fixed or variable currency as an order is match ed. The system further un-blockis the fund if the order is not matched as requested or canceled.

wherein funds from segregat

accounts in fixed currency

… System … …

… … … …

5. … … …

… … … …

6.) System of claim   wherein said daily   adjustment will result in movement of
… funds
Fiduciary accounts …

7. (amended) System of claim   , wherein the daily cash settlement is made by adjusting
customers said Fiduciary account   a Node
… … …

8. System of claim 1 wherein, a designated bonded warehouses are utilized for physical … settlement.

9. System of claim 8, wherein, physical delivery settlement is made by , exchanging
electronic bonded warehouse receipt of goods with electronic   transfer   any
Nodes' Fiduciary account

10. A process, methodology and computer program that allows two parties in any two
Nodes with fixed currency to conduct clearing of financial transaction
The system further comprising a   "hub" allowing   matches   be made and
routed in fixed currency at all times. The system further provides   both inter
Nodal matching, … … … clearing and settlement
in the respective local time as orders are received and based on time stamped order.

11. System of claim 10, wherein the system utilizes
… payments system to transfer -   . from Fiduciary account of one Node to
another Node in fixed currency for purpose of   pending   transaction.

12. ~~System of claim 11, wherein the blocked fund is~~ ~~electronically transferred~~ ~~and recorded to the customer-segregated Escrow account in a fixed currency as the placed~~ ~~order is matched in another Node.~~ System of claim 8. wherein. physical delivery settlement is made by , exchanging electronic bonded warehouse receipt of goods with electronic fund transfer from any Nodes' Fiduciary account

13. ~~System of claim 12~~ ~~, wherein~~ ~~the payment system is~~ ~~used to :.:.~~: ~~transfer funds from Fiduciary to Escrow account in fixed currency if~~ ~~additional fund is to be deposited in the Fiduciary account of one Node from another~~ ~~Node.~~ System of claim 1, wherein said fund movement includes transfer from Fiduciary accounts in fixed currency from one Node to another Node.

14. ~~System of claim .:. 11, further comprising a means of cash-settlement of trade by~~ ~~moving funds from one Node's Fiduciary account to another Node in fixed currency.~~ System of claim 1 wherein cash settlement of trade is accomplished by moving funds from one Node's Fiduciary accounts to another Node in fixed currency.

15.System of claim 14, wherein the daily settlement time period ~~extends~~ reflects the time governed by payments system, from the time 'T' representing day 1 to 'T+1 representing day 2 plus time zone difference depending on Geographical location of Nodes with respect to each other.

16. ~~A procedure~~ The ~~system of claim 2,~~ wherein the ~~(NACHA)~~ National Automatic ~~ClearingHouse Association format and Rules are utilized as~~ payment ~~system wherever~~ ~~the national clearinghouses communicate with~~ Federal Reserve ~~Automatic Clearing~~ ~~House (FedACH) via Partner through local-bank.~~ wherein the Automatic Clearing House format and Rules are utilized as payment system format wherever the national clearinghouses communicate with Federal Reserve Automatic Clearing House through local-bank

17. A procedure ~~System of claim~~.   wherein SWIFT protocols
MT 103 and MT 940 are utilized as   payments system   to
communicate with Nodes using any electronic fund transfer for financial clearing and
settlement

18.   ~~System of claim 14~~, wherein the real time
~~conversion to the corresponding~~ local currency is computed and credited to (or
debited from) respective Fiduciary account at the end of each trading day for settlement
~~purpose~~.